

## Best Crop Science LLP

March 19, 2019

### Summary of rating action

Instrument	Previous Rated Amount(Rs. crore)	Current Rated Amount(Rs. crore)	Rating Action
Fund Based- Cash Credit	16.00	16.00	[ICRA]B+ (Stable) ISSUER NOT COOPERATING*; Rating Withdrawn
Fund Based- Term Loan	12.86	12.86	[ICRA]B+ (Stable) ISSUER NOT COOPERATING*; Rating Withdrawn
Unallocated Limits	1.14	1.14	[ICRA]B+ (Stable) ISSUER NOT COOPERATING*; Rating Withdrawn
Non Fund Based	15.00 (sub-limit within overall CC limits of Rs. 16.00 crore)	15.00 (sub-limit within overall CC limits of Rs. 16.00 crore)	[ICRA]A4 ISSUER NOT COOPERATING*; Rating Withdrawn
<b>Total</b>	<b>30.00</b>	<b>30.00</b>	

\*Instrument details are provided in Annexure-1

### Rationale

The ratings assigned to Best Crop Science LLP (BCS) have been withdrawn at its request and based on the no objection certificate provided by its banker.

### Outlook: Not applicable

### Key rating drivers

Key rating drivers has not been captured since the ratings are withdrawn.

### Liquidity position

Liquidity position has not been captured since the ratings have been withdrawn

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Corporate Credit Rating Methodology</a> <a href="#">ICRA's Policy on Withdrawal and Suspension of Credit Rating</a>
Parent/Group Support	Not applicable
Consolidation / Standalone	Standalone

### About the company:

The firm was incorporated in 2009 as Best Crop Science Private Limited (BCPL) and was primarily engaged in trading of diversified agrochemicals. The company was converted into a limited liability partnership firm with its current name in August 2015. The firm has been promoted by Mr. Vimal Kumar, Mr. Rajkumar and Mr. Gaurav Sharma. The firm is a part of the Best Agro Group which is into diversified agrochemicals and serves Indian and exports markets with a range of crop protection products, including insecticides, herbicides, pesticides, fungicides, and plant nutrients. It has acquired a new manufacturing unit at Gajraula, Uttar Pradesh, which will commence manufacturing operations in FY2017.

## Key financial indicators (Audited)

	FY2018
Operating Income (Rs. crore)	152.19
PAT (Rs. crore)	3.31
OPBDIT/ OI (%)	6.76%
RoCE (%)	21.37%
Total Debt/ TNW (times)	3.10
Total Debt/ OPBDIT (times)	3.21
Interest Coverage (times)	3.65
NWC/ OI (%)	9%

**Status of non-cooperation with previous CRA: Not applicable**

**Any other information: None**

## Rating history for last three years:

	Instrument	Current Rating (FY2019)				Chronology of Rating History for the Past 3 Years	
		Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	Date & Rating	Date & Rating in FY2018	Date & Rating in FY2017
					March 2019	November 2017	May 2016
1	Cash Credit	Long Term	16.00	-	[ICRA]B+ (Stable) ISSUER NOT COOPERATING Withdrawn	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable)
2	Term Loan	Long Term	12.86	-	[ICRA]B+ (Stable) ISSUER NOT COOPERATING Withdrawn	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable)
3	Unallocated	Short Term	1.14	-	[ICRA]B+ (Stable) ISSUER NOT COOPERATING Withdrawn	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable)
4	ILC/ FLC/ FLG/ Buyer's Credit	Short Term	(15.00) (sub-limit within overall CC limits of Rs. 16.00 crore)	-	[ICRA]A4 ISSUER NOT COOPERATING Withdrawn	[ICRA]A4 ISSUER NOT COOPERATING	[ICRA] A4

## Complexity level of the rated instrument:

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website [www.icra.in](http://www.icra.in)

## Annexure-1: Instrument Details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Cash Credit	-	-	-	16.00	[ICRA]B+ (Stable) ISSUER NOT COOPERATING*; Rating Withdrawn
NA	Term Loan	-	NA	NA	12.86	[ICRA]B+ (Stable) ISSUER NOT COOPERATING*; Rating Withdrawn
NA	Unallocated Limits	-	-	-	1.14	[ICRA]B+ (Stable) ISSUER NOT COOPERATING*; Rating Withdrawn
NA	ILC/ FLC/ FLG/ Buyer's Credit	-	-	-	(15.00) (sub-limit within overall CC limits of Rs. 16.00 crore)	[ICRA]A4 ISSUER NOT COOPERATING*; Rating Withdrawn

Source: Best Crop Science LLP

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